

LAND BOARD AGENDA ITEM
May 13th, 2009

FINAL APPROVAL FOR LAND BANKING SALE # 538
CUSTER COUNTY

Seller: State of Montana, Department of Natural Resources and Conservation

Nominators: Parcel 538 – DNRC, Eastern Land Office

Location: Parcel 538 – Three miles west of Miles City

Property Characteristics: Parcel 538 – A long, narrow tract of grazing land with below average productivity.

Access: Parcels 538 – Parcel is accessible from a county road.

Background: In May 2008, the Board approved this parcel to continue through the Land Banking sale evaluation process. In January 2009, the Board set the minimum bid at the appraised value with access as follows:

Sale #	# of Acres	Legal	Minimum Bid	Price Per Acre	Trust
538	63.2	Lots 1-4, Section 36, T8N-R46E	\$31,600	\$500	Common School
Total			\$31,600		

Sale Price: This parcel was sold at public auction on April 8th, 2009. Parcel 538 had two qualified bidders, and was sold for the **\$35,000, or \$554/acre.**

Agency Recommendation: The Director recommends final approval of Land Banking Sale # 538 for the purchase price of \$35,000. This sale will be closed within 30 days of approval.